

**Minority Conference Committee Report on
House Bill No. 2156 / Senate Bill No. 1796**

The House and Senate Conference Committee appointed pursuant to motions to resolve the differences between the two houses on House Bill No. 2156 (Senate Bill No. 1796) has met and recommends that all amendments be deleted.

The Committee further recommends that the following amendment be adopted:

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-704, is amended by deleting subdivision (a)(2) and subsection (j).

SECTION 2. Tennessee Code Annotated, Section 67-5-702, is amended by deleting the language "twenty-three thousand dollars (\$23,000)" wherever it appears and substituting instead the language "twenty-three thousand five hundred dollars (\$23,500)".

SECTION 3. Tennessee Code Annotated, Section 67-5-703, is amended by deleting the language "twenty-three thousand dollars (\$23,000)" wherever it appears and substituting instead the language "twenty-three thousand five hundred dollars (\$23,500)".

SECTION 4. Tennessee Code Annotated, Section 67-5-704(a), is amended by deleting the subsection and substituting instead the following:

(a)

(1) There shall be paid from the general funds of the state to certain disabled veterans the amount necessary to pay or reimburse such taxpayers for all or part of the local property taxes paid for a given tax year on that property that the disabled veteran owned and used as the disabled veteran's residence as provided in this section.

(2) Such reimbursement shall be paid on the first one hundred seventy-five thousand dollars (\$175,000) of the full market value of such property.

(3) In determining the amount of relief to a taxpayer, the effective assessed value on the first one hundred seventy-five thousand dollars (\$175,000) of full market value shall be multiplied by a tax rate that has been adjusted to reflect the relationship between appraised value and market value in that jurisdiction, as determined by the state board of equalization.

(4) The effective assessed value shall be determined by multiplying the full market value of the property up to one hundred seventy-five thousand dollars (\$175,000) by twenty-five percent (25%).

(5) The full market value of the property shall be determined by adjusting the appraised value of the property as shown on the records of the assessor of property by a factor that reflects the relationship between appraised value and market value in that jurisdiction, as determined by the state board of equalization.

SECTION 5. Tennessee Code Annotated, Section 67-5-702, is amended by deleting the language "twenty-three thousand five hundred dollars (\$23,500)" wherever it appears and substituting instead the language "twenty-five thousand dollars (\$25,000)".

SECTION 6. Tennessee Code Annotated, Section 67-5-703, is amended by deleting the language "twenty-three thousand five hundred dollars (\$23,500)" wherever it appears and substituting instead the language "twenty-five thousand dollars (\$25,000)".

SECTION 7. Sections 1 through 3 of this act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to tax year 2016. Sections 4 through 6 of this act shall take effect January 1, 2017, the public welfare requiring it, and shall apply to tax year 2017 and tax years thereafter.

Senator Doug Overbey

Representative John Ragan

Senator Mark Norris

Representative Gerald McCormick

Senator Jack Johnson

Representative Karen Camper

Representative Glen Casada

Representative Jason Zachary